

Spanish Fork City - RDA

6-30-08

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

FISCAL YEAR END

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with *Utah Code* Section 17C-1-601, redevelopment agencies are required to prepare budgetary information in accordance with adopted procedures.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Spanish Fork City RDA for the fiscal year ending June 30, 2008, as approved and adopted by resolution dated June 5, 2008. A public hearing, which met the requirements of the *Utah Code* Section (indicate which):

☒ 17C-1-601, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

☐ 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

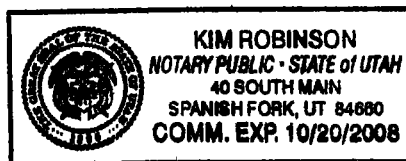
was held on June 5, 2008.

Signed: [Signature]
Budget Officer or Agency Director

Subscribed and sworn to this

day of June 26, 2007.

(Notary Public)



Spanish Fork City - RDA

Redevelopment Agency

V.C.09

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6/30/2008

Fiscal Year

2008

| Account Number | Source of Revenue | Prior Year Actual Revenue 2006 | 2007 Current Year Estimate | Ensuing Year Approved Budget Appropriation |
|----------------|-------------------|--------------------------------|----------------------------|--|
|----------------|-------------------|--------------------------------|----------------------------|--|

GENERAL FUND REVENUES

| | | | | |
|--|---|------------|------------|--------------|
| | TAXES | | | |
| | Tax Increment Monies - Current | \$ 372,825 | \$ 421,147 | \$ 310,000 |
| | Prior Years' Tax Increment - Delinquent | | | |
| | | | | |
| | | | | |
| | INTERGOVERNMENTAL REVENUE | | | |
| | Loans/Grants from Local Units | | | \$ 744,715 |
| | | | | |
| | | | | |
| | MISCELLANEOUS REVENUE | | | |
| | Interest Earnings | \$ 6,499 | \$ 7,919 | \$ 6,100 |
| | Rents and Concessions | | | |
| | Sale of Fixed Assets | | | |
| | | | | |
| | | | | |
| | CONTRIBUTIONS AND TRANSFERS | | | |
| | Contrib. from: | | | |
| | Contributions from Private Sources | | | |
| | Contribution from Fund Balance | | | |
| | | | | |
| | | | | |
| | TOTAL REVENUES | \$ 379,323 | \$ 429,065 | \$ 1,060,815 |

GENERAL FUND EXPENDITURES

| | | | | |
|--|---|------------|------------|--------------|
| | GENERAL GOVERNMENT | | | |
| | Salaries | | | |
| | Governing Board (Board of Directors) | | | |
| | Rent | | | |
| | Legal Fees | \$ 22,080 | \$ 61,395 | \$ 20,000 |
| | Central Staff | | | |
| | Administrative | | | |
| | Supplies & Other Materials | \$ 4,635 | \$ 2,284 | \$ 2,500 |
| | Professional Services | \$ 7,600 | \$ 2,571 | \$ 7,500 |
| | Debt Service | \$ 192,736 | \$ 192,150 | \$ 234,600 |
| | Other: Contract Agreement Payments | | \$ 170,664 | \$ 54,600 |
| | | | | |
| | | | | |
| | REDEVELOPMENT ACTIVITIES | | | |
| | (Relocation, demolition, land acquisitions, infrastructure, improvements, etc.) | | | \$ 741,615 |
| | | | | |
| | MISCELLANEOUS | | | |
| | | | | |
| | Budgeted Increase in Fund Balance | \$ 152,272 | \$ - | |
| | | | | |
| | TOTAL EXPENDITURES | \$ 379,323 | \$ 429,065 | \$ 1,060,815 |
| | | | \$ 0 | \$ - |